

# Platos Pappas Marina Purchase

Ruthanne Haut – Deputy Director, Community Services



# Property Background

- Built in 2011 using 100% American Recovery and Reinvestment Act federal grant funding.
- Land provided by The Woodlands Land Development Corporation.
- Waterway Cruisers operations ceased in 2017.
- Per MOU, currently used for Town Center Trolley program.
- Improvements appraised at \$160,000 as of November 2020



THE WOODLANDS  
T O W N S H I P

# Sale Process Milestones



# Potential Uses



# Funding Options

	American Rescue Plan (ARP) Act grant funds	Capital Reserve Fund
Grant Funds	\$128,000	\$0
Local Funds	\$32,000	\$160,000
	Facility usage restricted to supporting Transit-related operations for remaining useful life (29 years).	Township is free of federal obligations and has control over usage of the facility.